

Trans-Pacific Partnership

What's at Stake for Wyoming Agriculture?

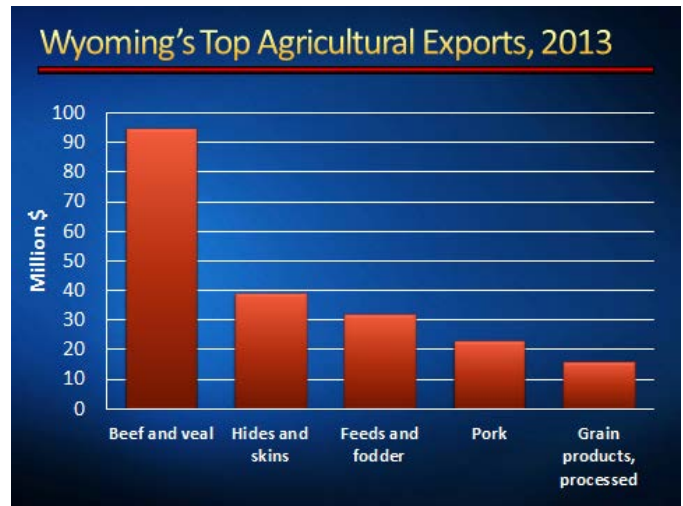
February 2015

Wyoming's agricultural exports reached an estimated \$415 million in 2013*, up from \$229 million in 2009. Wyoming's exports help boost farm prices and income, while supporting about 3,100 jobs both on the farm and in related industries such as food processing, transportation, and manufacturing.

Wyoming's top five agricultural exports in 2013 were:

1. Beef and veal – \$95 million
2. Hides and skins – \$39 million
3. Feeds and fodder – \$32 million
4. Pork – \$23 million
5. Grain products, processed – \$16 million

Nationwide, U.S. food and agricultural exports reached a record \$150 billion in 2014, supporting more than one million American jobs. Global demand for these products is growing but so is competition among suppliers.



*State-level export data for 2014 will not be available until October 2015.

Trans-Pacific Partnership

The Asia-Pacific region includes some of the world's most robust economies. The Trans-Pacific Partnership (TPP) with Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, and Vietnam is an opportunity to advance U.S. economic interests in a critical region that accounts for 40 percent of the world economy, and to respond to the regional and bilateral trade agreements being negotiated by our competitors. A high-standard TPP agreement that opens markets will support expansion of U.S. agricultural exports, increase farm income, generate more rural economic activity, and promote job growth.

Agricultural Benefits from the TPP

In countries where the United States has free trade agreements, exports of U.S. food and agricultural products have grown significantly. Recent examples include our pacts with Chile, Colombia, Panama, South Korea, and CAFTA-DR (five Central American countries and the Dominican Republic), where trade agreements have boosted U.S. exports. The TPP promises similar benefits.

- **Beef:** With almost \$2 billion in annual sales in 2014, Japan is our largest export market for beef and beef products. U.S. exports of beef to the TPP countries currently face tariffs as high as 50 percent. Under the agreement, tariffs across the TPP region will be cut, offering new market access opportunities to U.S. beef producers and exporters. In 2014 the United States exported almost \$4 billion of beef to the TPP region.
- **Hides and Skins:** U.S. exports of hides and skins to the TPP countries face tariffs as high as 30 percent. Under the agreement, tariffs across the TPP region will be cut, offering new market access opportunities to U.S. producers and exporters of hides and skins. In 2014 the United States exported \$454 million in hides and skins to the TPP region.